

Extend the Middle Class Tax Cuts

Acting now will remove half of the fiscal cliff and provide certainty for 98% of Americans

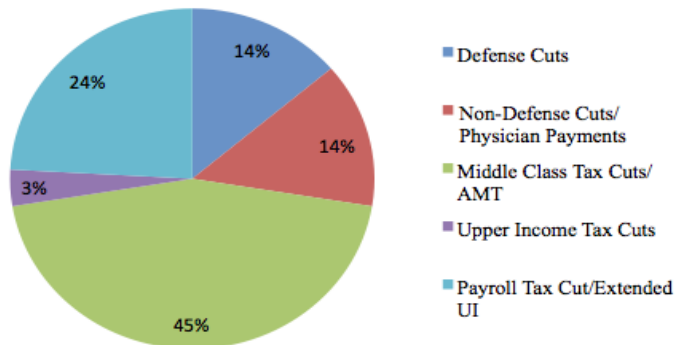
Discharge Petition would force action on H.R. 15

Republicans should join with Democrats and sign the discharge petition on H.R. 15 to ensure that 98 percent Americans and 97 percent of small businesses don't see a tax increase next year.

- **Providing certainty for middle class families:** The typical middle-income family of four would see their taxes go up by \$2,200 next year if Republicans refuse to act.
- **Removing half of the fiscal cliff:** Passing an extension of the middle class tax cuts will remove nearly half of the adverse effects of the so-called fiscal cliff.

Impact of Fiscal Cliff on Economic Growth

Percentages Represent Portion of 2.9% Estimate Reduction in GDP in the Fourth Quarter of 2013.



Source: CBO, Chart Prepared by Ways and Means Committee Democratic Staff

H.R. 15: The Middle Class Tax Act of 2012

- **Extending middle class tax cuts, expanded tax relief for working families:** H.R. 15 would provide middle class tax relief by extending marginal income tax rate reductions and capital gains and dividends rates for individuals with income below \$200,000 and couples below \$250,000, as well as expanded tax relief for working families, the American opportunity tax credit, and enhanced small business expensing, and alternative minimum tax relief.
- H.R. 15 is the same text of the bill that passed the U.S. Senate in July. Despite having passed the Senate, House Republican Leadership have refused to bring this bill to the Floor for an up-or-down vote. House Democrats want to give middle class families and small businesses **certainty** that they will **not see a tax increase on January 1**. Republicans continue to hold tax relief for 98% of Americans hostage for more tax cuts that favor the wealthiest in our country.